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NEWS ITEMS

The Rev. Ralph W. Owens, for two years associate pastor of the Presbyterian Church, U.S.A., at Lexington, Ky., and Presbyterian University Pastor at the State University located at Lexington, is now the special field representative of the University Department of the General Board of Education of the Presbyterian Church, U.S.A. In this capacity Mr. Owens will assist in the organization of work at the several university centers, and especially will participate in Presbyterian financial campaigns where the interests of university work are involved.

TWENTY INSTITUTIONS TO BENEFIT THIS YEAR FROM THE HARMON FOUNDATION STUDENT LOAN FUND

The Harmon Foundation is a non-profit corporation, established by Mr. William E. Harmon of New York City for charitable, educational and philanthropic purposes. Its offices are at 140 Nassau St., New York City.

The Division of Student Loans has set itself a two-fold task. A careful investigation of loan funds, scholarship funds and all kinds of student help the country over will be made and advice will be given to colleges in methods of administering loan funds. In addition, the Foundation will actually lend money to students of accepted colleges and universities on a business basis without any flavor of charity, taking as security character rather than commercial collateral. The founder believes that if money can be loaned profitably in Europe on the basis of character and past performance it can surely be done in this country without loss.

The Foundation is operating under a group insurance plan whereby the students themselves insure against losses due to delinquency. No applications are received directly from the students themselves. The institutions are first carefully selected on the basis of need and willingness to cooperate in a pioneer movement. A contract is then drawn up between the Foundation and the college as a corporate body for the administration of the amount appropriated. A faculty committee is then appointed by the president of the institution, which committee reviews the

applications and works in close cooperation with the Foundation. The student beneficiaries are also given a part in choosing their successors and in making collections.

The following institutions have been selected, representative as nearly as possible of all kinds of schools in all parts of the country, for the organization of loan groups this college year:

Albion College, Albion, Michigan,
Antioch College, Yellow Springs, Ohio.
Beloit College, Beloit, Wisconsin,
Berea College, Berea, Kentucky,
Carleton College, Northfield, Minn.,
Carthage College, Carthage, Ill.,
Coe College, Cedar Rapids, Iowa,
Drexel Institute, Philadelphia, Pa.,
Eureka College, Eureka, Ill.,
Fisk University, Nashville, Tennessee,
Hobart College, Geneva, N. Y.,
James Millikin University, Decatur, Ill.,
Lawrence College, Appleton, Wisconsin,
Marietta College, Marietta, Ohio,
Oregon State Agricultural College, Corvallis, Oregon,
State University of Iowa, Iowa City, Iowa,
Swarthmore College, Swarthmore, Pa.,
University of North Dakota, Grand Forks, N. D.,
University of Notre Dame, Notre Dame, Indiana,
Yale University, New Haven, Conn.

Plans are also under way for interesting well-to-do college men and women the country over in putting money into student aid in a way that will insure a repeated turnover of the money given or loaned by them.

The Foundation is very eager to help any institutions with any individual problems either in the raising or administering of their loan funds and would be very glad to receive requests for pamphlets, contract, application, reference and accounting forms at their office at the above address.

ETHEL L. BEDIANT,
Executive Director.